THE HON'BLE SRI JUSTICE C.V. RAMULU

Wednesday, 30th August, 2006

W.P.No.18137 of 2006

Between:

M/s. Shilpa Homes, rep. by its
Managing Partner P.V.S.N.Moorthy,
Regd.Office 6-3-249/3/c,
Road No.1, Banjara Hills, Hyderabad … Petitioner

and

The A.P. Mahesh Cooperative Urban
Bank Limited, represented by its
Authorized Officer, Head Office
5-3-989, 3rd Floor, Sherza Estate,
Nizam Shahi Road, Hyderabad
and another … Respondents

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ORAL ORDER:

The only grievance of the petitioner is that while allowing O.P.No.2439 of 2005 on 29-7-2005, the learned XI Additional Chief Judge, City Civil Court, Hyderabad remanded the matter back to the Arbitrator with a direction to pursue the provisions of Section 73 of the Arbitration and Conciliation Act and if the parties do not reach any settlement, then to consider and decide as to whether the petitioner or any of its purchasers are entitled to release 'No objection certificate' as per the terms of agreement on payment of 25% of loan amount to the Bank and on deciding the same, proceed to adjudicate upon the arbitral reference, keeping in view the fact that the earlier mortgaged property has been substituted by the subsequent mortgage deed dated 14-6-2002, and in spite of there being such a direction and a representation being filed by the petitioner, the Arbitrator has not decide the matter till date.

In view of the above, without expressing any opinion on merits, the 2nd respondent is directed to dispose of the representation dated 21-11-2005 purported to have been made by the petitioner in pursuance of the Order dated 29-7-2005 in O.P.No.2439 of 2005 on the file of the learned XI Additional Chief Judge, City Civil Court, Hyderabad, within a period of four (4) weeks from the date of receipt of a copy of this order.

With the above direction, the Writ Petition is disposed of at the admission stage.

30-8-2006

Office to furnish CC
by Tomorrow
(B.O.)
prk